

DENISE VOIGT CRAWFORD  
SECURITIES COMMISSIONER



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## State Securities Board

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KENNETH W. ANDERSON, JR.  
MEMBER

**SSB Docket No. 00-023**

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IN THE MATTER OF THE INVESTMENT §  
ADVISER REGISTRATION OF MARTON & §  
ASSOCIATES, INC. AND THE AGENT §  
REGISTRATION OF SHERRY MARTON §

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**Order No. CAF-1404**

TO: Sherry Marton, President  
Marton & Associates, Inc. (File#31354)  
P.O. Box 781768  
San Antonio, Texas 78278

Sherry Marton  
11015 Whisper Hollow  
San Antonio, Texas 78230

### **DISCIPLINARY ORDER REPRIMANDING AN INVESTMENT ADVISER AGENT**

Be it remembered that Marton & Associates, Inc. ("Respondent Marton & Associates"), by and through its President Sherry Marton; and Sherry Marton, individually ("Respondent Marton"), appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this Order and, without admitting or denying them, the Findings of Fact and Conclusions of Law contained herein, except the first Finding of Fact which is admitted.

#### FINDINGS OF FACT

1. Respondents have waived (a) Respondents' right to notice and hearing in this matter; (b) Respondents' right to appear and present evidence in this matter; (c) Respondents' right to appeal this Order; and (d) all other procedural rights granted to Respondents by The Securities Act, TEX. REV. CIV. STAT. Ann. art. 581-1 et seq. (Vernon 1964 & Supp. 2000) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon Supp. 2000) ("Administrative Procedure Act").

2. Respondent Marton is President of Respondent Marton & Associates, Inc., which has filed an application for registration with the Securities Commissioner as an investment adviser. Respondent has filed an application for registration with the Securities Commissioner as an agent of that firm.
3. Respondent Marton has rendered investment advisory services in the State of Texas while not registered with the Securities Commissioner as required by Section 12 of the Texas Securities Act and Rule 115.1 (a)(3) of the Rules and Regulations of the State Securities Board.

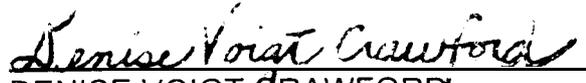
#### CONCLUSIONS OF LAW

1. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violation constitutes a basis for the issuance of an order reprimanding Respondent.
2. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violation constitutes a basis for the issuance of an order assessing an administrative fine against Respondent.

#### ORDER

1. It is therefore ORDERED that the investment adviser registration of Marton & Associates, Inc. and the agent registration of Sherry Marton is hereby GRANTED.
2. It is further ORDERED that Marton & Associates, Inc. is hereby REPRIMANDED;
3. It is further ORDERED that Sherry Marton is hereby REPRIMANDED;
4. It is further ORDERED that Marton & Associates, Inc. is ASSESSED AN ADMINISTRATIVE FINE in the amount of Two Hundred and Fifty Dollars (\$250.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Two Hundred and Fifty Dollars (\$250.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

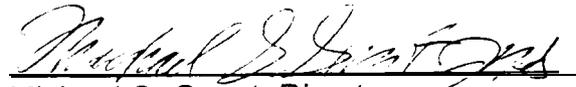
SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 12<sup>th</sup> day of October, 2000.

  
DENISE VOIGT ~~CRAWFORD~~  
Securities Commissioner

Respondent:

  
Sherry Marton

Approved as to Form:

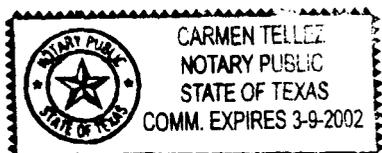
  
Michael S. Gunst, Director  
Dealer Registration Division

  
David A. Grauer, Director  
Enforcement Division

ACKNOWLEDGMENT

On the 9<sup>th</sup> day of Oct., 2000, Sherry Marton ("Respondent Marton"), personally appeared before me, executed the foregoing Order and acknowledged that:

1. Respondent Marton has read the foregoing Order;
2. Respondent Marton has been fully advised of his rights under the Texas Securities Act and the Administrative Procedure Act;
3. Respondent Marton knowingly and voluntarily consents to the entry of the foregoing Order and without admitting or denying them, the Findings of Fact and Conclusions of Law contained therein, except the first Finding of Fact which is admitted; and,
4. Respondent Marton, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived his rights as set forth therein.



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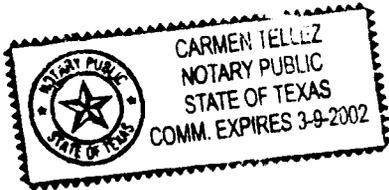
  
\_\_\_\_\_  
Notary Public in and for  
the State of TEXAS

My commission expires on: 3-9-02

ACKNOWLEDGMENT

On the 9th day of October, 2000, Marton & Associates, Inc. ("Respondent Marton & Associates"), by and through Sherry Marton, its President, personally appeared before me, executed the foregoing Order, and acknowledged that:

1. Sherry Marton is duly authorized to enter into the foregoing Order on behalf of Respondent Marton & Associates;
2. Sherry Marton has read the foregoing Order;
3. Respondent Marton & Associates has been fully advised of its rights under the Texas Securities Act and the Administrative Procedure Act;
4. Respondent Marton & Associates knowingly and voluntarily consents to the entry of the foregoing Order and without admitting or denying them, the Findings of Fact and Conclusions of Law contained therein, except the first Finding of Fact which is admitted; and,
5. Respondent Marton & Associates, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived its rights as set forth therein.



[affix notary seal here]

  
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Notary Public in and for  
the State of FLORIDA

My commission expires on: 3-9-02